

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * DEMCHAK WILLIAM S		2. Issuer Name and Ticker or Trading Symbol PNC FINANCIAL SERVICES GROUP, INC. [PNC]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/11/2020		President/CEO
THE TOWER AT PNC PLAZA, 300 FIFTH AVENUE					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		
PITTSBURGH, PA 15222-2707			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)			(State)		
(Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
\$5 Par Common Stock	02/11/2020		A	(1)	15,591	A	\$ 154.79	377,038	D	
\$5 Par Common Stock	02/11/2020		F	(2)	6,708	D	\$ 154.79	370,330	D	
\$5 Par Common Stock								2,249 (3)	I	401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEMCHAK WILLIAM S THE TOWER AT PNC PLAZA 300 FIFTH AVENUE PITTSBURGH, PA 15222-2707			President/CEO	

Signatures

Alicia G. Powell, Attorney-in-Fact for William S. Demchak

02/13/2020

Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- On February 11, 2020, 15,591 shares of The PNC Financial Services Group, Inc. ("PNC") common stock vested pursuant to an award of performance-based restricted share units granted to the reporting person on February 11, 2016 (the "2016 PRSUs"), following approval by the Personnel and Compensation Committee of a payout of 125.00% based on achievement against performance criteria established under the award. Pursuant to the award, the 2016 PRSUs pay out in shares of PNC common stock, and any accrued dividend equivalents are paid out in cash.
- (1) Represents shares withheld to cover the reporting person's tax liability in connection with the vesting of the 2016 PRSUs.
- The amount of securities beneficially owned represents the number of shares of common stock indirectly held for the account of the reporting person under The PNC Incentive Savings Plan (the "ISP"). Shares of PNC common stock are not directly allocated to ISP participants, but instead are held in a unitized fund, approximately 98% of which consists of PNC common stock, and the remainder of which is invested in a money market fund. The amount of securities beneficially owned reflects 17 shares indirectly acquired for the account of the reporting person under the ISP in transactions exempt from reporting under Rule 16a-3(f)(1)(i)(B) that occurred subsequent to the date of the reporting person's most recent filing on Form 4 providing Table I information. The percentage of assets in the unitized fund investment option that are deemed to be invested in PNC common stock may vary from time to time.
- (3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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